

**COUSINS PROPERTIES INCORPORATED AND SUBSIDIARIES**  
**DEBT OUTSTANDING**  
**As of March 31, 2014**  
**(\$ in thousands)**

| Description (Interest Rate Base, if not fixed)                         | Company's Ownership Interest | Rate End of Quarter | Maturity Date | Company's Share of Debt Maturities and Principal Payments |                  |                  |                   |                   |                   |                   | Company's Share Recourse (1) |
|--|------------------------------|---------------------|---------------|---|------------------|------------------|-------------------|-------------------|-------------------|-------------------|------------------------------|
|  |                              |                     |               | 2014  | 2015             | 2016             | 2017              | 2018              | Thereafter        | Total             |                              |
| <b>CONSOLIDATED DEBT</b>   |                              |                     |               |   |                  |                  |                   |                   |                   |                   |                              |
| <b>Floating Rate Debt</b>  |                              |                     |               |   |                  |                  |                   |                   |                   |                   |                              |
| Mahan Village (LIBOR + 1.65%; \$15mm facility) (3)                     | 100.00% (2)                  | 1.80%               | 9/12/14       | \$ 13,985   | \$ —             | \$ —             | \$ —              | \$ —              | \$ —              | \$ 13,985         | \$ 3,496                     |
| Credit Facility, Unsecured (LIBOR + 1.50%-2.10%; \$350mm facility) (4) | 100.00%                      | 1.65%               | 2/28/16       | —   | —                | —                | —                 | —                 | —                 | —                 | —                            |
| Total Floating Rate Debt   |                              |                     |               | <u>13,985</u>   | <u>—</u>         | <u>—</u>         | <u>—</u>          | <u>—</u>          | <u>—</u>          | <u>13,985</u>     | <u>3,496</u>                 |
| <b>Fixed Rate Debt</b>   |                              |                     |               |   |                  |                  |                   |                   |                   |                   |                              |
| The Points at Waterview  | 100.00%                      | 5.66%               | 1/1/16        | 409   | 573              | 14,025           | —                 | —                 | —                 | 15,007            | —                            |
| The American Cancer Society Center (5)                                 | 100.00%                      | 6.45%               | 9/1/17        | 1,204   | 1,741            | 1,834            | 127,508           | —                 | —                 | 132,287           | —                            |
| 191 Peachtree Tower  | 100.00%                      | 3.35%               | 10/1/18       | —   | —                | 1,305            | 2,013             | 96,682            | —                 | 100,000           | —                            |
| Meridian Mark Plaza  | 100.00%                      | 6.00%               | 8/1/20        | 306   | 430              | 456              | 484               | 514               | 23,524            | 25,714            | —                            |
| Post Oak Central   | 100.00%                      | 4.26%               | 10/1/20       | 2,412   | 3,339            | 3,485            | 3,636             | 3,794             | 170,856           | 187,522           | —                            |
| Promenade  | 100.00%                      | 4.27%               | 10/1/22       | 1,982   | 2,742            | 2,862            | 2,986             | 3,116             | 99,239            | 112,927           | —                            |
| Total Fixed Rate Debt  |                              |                     |               | <u>6,313</u>  | <u>8,825</u>     | <u>23,967</u>    | <u>136,627</u>    | <u>104,106</u>    | <u>293,619</u>    | <u>573,457</u>    | <u>—</u>                     |
| TOTAL CONSOLIDATED DEBT  |                              |                     |               | <u>\$ 20,298</u>  | <u>\$ 8,825</u>  | <u>\$ 23,967</u> | <u>\$ 136,627</u> | <u>\$ 104,106</u> | <u>\$ 293,619</u> | <u>\$ 587,442</u> | <u>\$ 3,496</u>              |
| <b>UNCONSOLIDATED DEBT</b>   |                              |                     |               |   |                  |                  |                   |                   |                   |                   |                              |
| <b>Floating Rate Debt</b>  |                              |                     |               |   |                  |                  |                   |                   |                   |                   |                              |
| Emory Point (LIBOR + 1.75%, \$61.1mm facility) (6)                     | 75.00%                       | 1.90%               | 10/9/14       | 43,316  | —                | —                | —                 | —                 | —                 | 43,316            | 4,332                        |
| Highland City Town Center (LIBOR + 2.65%)                              | 50.50% (2)                   | 2.80%               | 1/1/16        | 88  | 123              | 4,938            | —                 | —                 | —                 | 5,149             | —                            |
| Creek Plantation Village (LIBOR + 2.65%)                               | 50.50% (2)                   | 2.80%               | 1/1/16        | 51  | 71               | 2,867            | —                 | —                 | —                 | 2,989             | —                            |
| Mt. Juliet Village (LIBOR + 2.85%; \$9.2mm facility)                   | 50.50% (2)                   | 3.00%               | 1/1/16        | 44  | 62               | 2,935            | —                 | —                 | —                 | 3,041             | 1,538                        |
| The Shops of Lee Village (LIBOR + 2.85%; \$7.1mm facility)             | 50.50% (2)                   | 3.00%               | 1/1/16        | 40  | 56               | 2,648            | —                 | —                 | —                 | 2,744             | 1,388                        |
| Emory Point II (LIBOR + 1.85%, \$46mm facility)                        | 75.00%                       | 2.00%               | 10/9/16       | —   | —                | 1                | —                 | —                 | —                 | 1                 | 1                            |
| Total Floating Rate Debt   |                              |                     |               | <u>43,539</u>   | <u>312</u>       | <u>13,389</u>    | <u>—</u>          | <u>—</u>          | <u>—</u>          | <u>57,240</u>     | <u>7,259</u>                 |
| <b>Fixed Rate Debt</b>   |                              |                     |               |   |                  |                  |                   |                   |                   |                   |                              |
| Gateway Village (7)  | 50.00%                       | 6.41%               | 12/1/16       | 6,380   | 8,997            | 8,768            | —                 | —                 | —                 | 24,145            | —                            |
| Terminus 100   | 50.00%                       | 5.25%               | 1/1/23        | 868   | 1,212            | 1,277            | 1,346             | 1,418             | 60,568            | 66,689            | —                            |
| Terminus 200   | 50.00%                       | 3.79%               | 1/1/23        | —   | —                | 559              | 770               | 800               | 38,871            | 41,000            | —                            |
| Emory University Hospital Midtown Medical Office Tower                 | 50.00%                       | 3.50%               | 6/1/23        | —   | 357              | 732              | 758               | 785               | 34,868            | 37,500            | —                            |
| Total Fixed Rate Debt  |                              |                     |               | <u>7,248</u>  | <u>10,566</u>    | <u>11,336</u>    | <u>2,874</u>      | <u>3,003</u>      | <u>134,307</u>    | <u>169,334</u>    | <u>—</u>                     |
| TOTAL UNCONSOLIDATED DEBT  |                              |                     |               | <u>\$ 50,787</u>  | <u>\$ 10,878</u> | <u>\$ 24,725</u> | <u>\$ 2,874</u>   | <u>\$ 3,003</u>   | <u>\$ 134,307</u> | <u>\$ 226,574</u> | <u>\$ 7,259</u>              |
| <b>TOTAL DEBT</b>  |                              |                     |               | <u>\$ 71,085</u>  | <u>\$ 19,703</u> | <u>\$ 48,692</u> | <u>\$ 139,501</u> | <u>\$ 107,109</u> | <u>\$ 427,926</u> | <u>\$ 814,016</u> | <u>\$ 10,755</u>             |
| <b>TOTAL MATURITIES (8)</b>  |                              |                     |               | <u>\$ 57,301</u>  | <u>\$ —</u>      | <u>\$ 27,414</u> | <u>\$ 127,508</u> | <u>\$ 96,682</u>  | <u>\$ 399,803</u> | <u>\$ 708,708</u> |                              |
| <b>% OF MATURITIES</b>   |                              |                     |               | 8%  | —%               | 4%               | 18%               | 14%               | 56%               | 100%              |                              |

**Floating and Fixed Rate Debt Analysis**

|                    | Total Debt (\$)   | Total Debt (%) | Weighted Average Interest Rate | Weighted Average Maturity (Yrs.) |
|--------------------|-------------------|----------------|--------------------------------|----------------------------------|
| Floating Rate Debt | \$ 71,225         | 9%             | 2.07%                          | 0.8                              |
| Fixed Rate Debt    | 742,791           | 91%            | 4.71%                          | 6.2                              |
| Total Debt         | <u>\$ 814,016</u> | <u>100%</u>    | <u>4.48%</u>                   | <u>5.7</u>                       |

(1) Non-recourse loans are subject to customary carve-outs.

(2) The ownership percentage of the venture holding these loans and the allocation of results of operations and/or gain or loss on property sales may be disproportionate.

(3) This loan may be extended for two additional one-year terms, provided certain conditions are met.

(4) Total borrowing capacity of the Credit Facility at March 31, 2014 was \$350 million. The spread over LIBOR at March 31, 2014 was 1.50%.

(5) The real estate and other assets of this property are restricted under a loan agreement such that these assets are not available to settle other debts of the Company.

(6) This loan may be extended for four additional one-year terms, provided certain conditions are met.

(7) See Joint Venture Information for further details on the Gateway Village venture structure. Based on the structure of the venture and the nature of the related debt, the Company excludes the Gateway Village debt in certain of its leverage calculations.

(8) Maturities include lump sum principal payments due at the maturity date. Maturities do not include scheduled principal payments due prior to the maturity date.